

MAR 14 2007

BEFORE THE FEDERAL ELECTION COMMISSION  
FEDERAL ELECTION  
COMMISSION  
SECRETARIAT

In the Matter of )

MUR 5005 MAR 14 P 3:00

Advent Capital Management LLC )

**SENSITIVE**

GENERAL COUNSEL'S REPORT # 2

I. ACTIONS RECOMMENDED:

Take no further action and close the file as to Advent Capital Management LLC.

II. DISCUSSION

The Commission previously found reason to believe that Advent Capital Management LLC violated 2 U.S.C. § 441b(a) by making a prohibited contribution to the Meeks for Congress Committee ("the Committee") [REDACTED]. See Final Audit Report ("FAR"), Finding 3 at pp. 9-10. The Commission's finding was based upon information contained in the FAR indicating that during the 2004 election cycle Advent, a limited liability company ("LLC"), made a \$2,500 contribution to the Committee; however, the Committee failed to confirm the legality of the contribution or refund the contribution to the contributor. *Id.*; see also 11 C.F.R. § 103.3(b)(1).

In response to our informal request for information, Advent provided evidence establishing the permissibility of its contribution to the Committee under 11 C.F.R. § 110.1(e)(1) and (g)(2). The evidence consists of a copy of the pertinent portions of its most recently filed Income Tax Return showing that Advent elects to be treated by the Internal Revenue Service as a partnership. See Advent Response, January 24, 2007; see also 11 C.F.R. § 110.1(g)(2). According to counsel, Advent is not publicly traded, and the \$2,500 contribution to the

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Committee was allocated among eight partners based on each partner's percentage of ownership interest of Advent; therefore, none of the partners made an excessive contribution to the Committee.<sup>1</sup> See Advent Responses January 24 and March 2, 2007; see also 2 U.S.C. § 441a(a)(1)(A); see also 11 C.F.R. § 110.1(e)(1) and (g)(2). Recently, Advent has requested a refund of its contribution. To date, it has received \$500 from the Committee and is awaiting the balance. See *id.*

Given the foregoing factors, we recommend that the Commission take no further action and close the file as to Advent Capital Management LLC.

III. RECOMMENDATIONS

1. Take no further action and close the file as to Advent Capital Management LLC.
2. Approve the appropriate letters.

Thomasenia P. Duncan  
Acting General Counsel

3/14/07  
Date

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<sup>1</sup> Advent did not provide information to the Committee regarding how its contribution was to be attributed among the partners nor affirm to the Committee that it was eligible to make the contribution. See Advent Response dated March 2, 2007; see also 11 C.F.R. § 110.1(g)(5). Advent maintains that it did not receive any request from the Committee for this information. See *id.*; see also 11 C.F.R. § 103.3(b)(1).